3 Dividend Stocks With Extremely Consistent Payouts

Description

Investors purchase dividend stocks to have passive income on top of regular income. Many investors hold these stocks to compound their money and secure financial security in retirement. High-yield stocks are good, although, oftentimes, payout consistency takes precedence.

Bank of Nova Scotia (TSX:BNS)(NYSE:BNS), **BCE** (TSX:BCE)(NYSE:BCE), and **Imperial Oil** (TSX:IMO)(NYSE:IMO) are ideal choices for Canadians. These three companies never miss a beat regarding dividend payments. Their dividend track records of more than 140 years indicate extremely, consistent income streams.

Full earnings power in 2022

Canada's third-largest bank recently announced an 11% increase in dividends and the plan to repurchase $1.95 billion worth of BNS shares. The enhanced payout will be on January 27, 2022. Even without the hike, the $110.44 billion lender pays the highest dividend (4.47%) among the Big Six banks.

BNS started paying dividends in 1829, or 189 years ago. Last year, the total return was 39.07%, and the current share price of $90.85 is a good entry point. The share price could top $100 soon. Its president and CEO, Brian Porter, said, "We ended the year with strong fourth quarter earnings and exceeded our medium-term financial targets in fiscal 2021.

Management reported a net income of $9.95 billion, which represents a 45.26% jump from fiscal 2020. Porter said the results demonstrate the resiliency of BNS's business model. He added that the bank is well positioned to achieve its full earnings power in fiscal 2022.

Anchor stock

The choice of BCE as an anchor holding isn't debatable. Canada's largest and most dominant telco is a revenue-generating machine. Besides the generous 5.32% dividend, the blue-chip company rewarded delivered a 28.16% overall return in 2020.

BCE has yet to present its full year 2021 results, although management said the Bell team has achieved its objective to steadily improve results each quarter since Q2 2020. Despite the heavy impact from the global pandemic, BCE and Bell president and CEO Mirko Bibic said total revenue and adjusted EBITDA are back to pre-pandemic Q3 2019 levels.

The $59.77 billion telecommunications and media company expect revenue and adjusted EBITDA growths of 2-5% in 2021. Its free cash flow should be between $2.8 billion and $3.2 billion, according to management. BCE trades at $65.91 per share.

Business resiliency

Imperial Oil is a prominent player in Canada's petroleum industry. The $30.85 billion subsidiary of **ExxonMobil** boasts an equally superb dividend track record. It has a successful history of growth and financial stability, notwithstanding the energy sector's perennial headwinds.

Currently, Imperial Oil is the largest petroleum refiner, a major crude oil producer, and a key petrochemical producer in Canada. It's also and a leading fuels marketer. As of January 4, 2022, the share price is $47.10, while the dividend yield is a decent 2.37%. The total return in 2021 was a fantastic 90.84%.

In Q3 2021, Imperial Oil's net income soared to $908 million, from $3 million in Q3 2020. Its chairman and president Brad Corson said that the combination of its cost structure and assets' reliability ensures resiliency even if a downturn occurs in the future.

Peace of mind

BNS, BCE, and Imperial Oil are unlikely to disappoint dividend investors. Pick one or all if you want peace of mind and continuous passive income in 2022.

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